

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 08, 2017

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TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796LP2	
High Rate ¹	0.900%	
Allotted at High Price	65.74%	
Investment Rate ²	99.772500	
	0.915%	
Median Rate ³	0.885%	
Low Rate ⁴	0.850%	
Issue Date	May 11, 2017	
Maturity Date	August 10, 2017	
	Tendered	Accepted
Competitive	\$125,134,711,000	\$38,287,181,000
Noncompetitive	\$513,004,000	\$513,004,000
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$125,847,715,000	\$39,000,185,000⁶
SOMA	\$0	\$0
Total	\$125,847,715,000	\$39,000,185,000
	Tendered	Accepted
Primary Dealer ⁷	\$99,750,000,000	\$17,109,330,000
Direct Bidder ⁸	\$5,900,000,000	\$4,750,000,000
Indirect Bidder ⁹	\$19,484,711,000	\$16,427,851,000
Total Competitive	\$125,134,711,000	\$38,287,181,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$125,847,715,000/\$39,000,185,000 = 3.23

⁶Awards to TreasuryDirect = \$253,126,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.